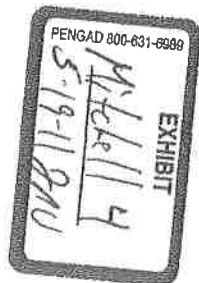


Exhibit 55

Bank of America

September 14th, 2008



Bank of America.



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P 05

Proposed Transaction Summary

- ◆ The Current Market Environment
 - Significant dislocations in financial markets
 - Standalone investment bank - strategy in question
 - Unprecedented impacts on companies
- ◆ Creates a unique opportunity to build the premier financial services company
- ◆ We are proposing an all stock transaction to acquire ALPHA based on an exchange ratio of 0.8595 BAC shares. This equates to approximately \$50Bm
- ◆ Due diligence is being completed
- ◆ Transaction is expected to close in first quarter 2009
- ◆ ALPHA and BAC shareholder approvals
- ◆ Standard regulatory approvals

Bank of America



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P.06

Strategic Rationale

- ◆ Diverse Business Mix
- ◆ Significant enhancement to our investment banking capabilities
 - Consolidates leading positions in
 - ↳ Global Debt Underwriting
 - ↳ Global Equities
 - ↳ Global M&A Advisory
- ◆ Leadership position in retail brokerage space and wealth management
 - 20,000 financial advisors (16,690 ALPHA advisors)
 - \$2.5 trillion in client assets
- ◆ Brings global scale in investment management
 - 50% ownership in Blackrock with \$1.6 trillion in AUM's
 - Columbia Funds have \$650 Bn in AUM's

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P.07

Alpha

- ◆ Headquartered in New York, ALPHA is one of the world's leading wealth management, capital markets and advisory companies, with offices in 40 countries and territories and total client assets of over \$1.6 trillion.
- ◆ The firm employs 60,000 associates worldwide and owns approximately half of BlackRock, one of the world's largest publicly traded investment management companies, with more than \$1.4 trillion in AUM.
- ◆ The company offers a broad range of services to private clients, small businesses, and institutions and corporations, organizing its activities into two business segments — Global Markets & Investment Banking and Global Wealth Management, which is comprised of Global Private Client and Global Investment Management:

• **Global Markets & Investment Banking** : One of the world's leading providers of institutional sales and trading, investment banking advisory and capital raising services to corporations, governments and institutions.

- #7 in Global High Yield Debt in 1H08; #1 combined with BAC
- #8 in Global Equity and Equity Related in 1H08; #3 Combined with BAC
- #9 in Global M&A based on completed deals in 1H08

• **Global Wealth Management**

Global Private Client: Provides advice-based wealth management services and products to individuals and small/medium businesses

- #1 wealth manager in the U.S. with over \$1.0 trillion in client assets serviced by 16,690 financial advisors through a network of over 600 branches (Barron's Magazine)

Global Investment Management: Houses the alternative investments business and manages the BlackRock relationship.



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P 08

Company Financials

Primary Segment Data (unaudited)

	For the Three Months Ended			For the Six Months Ended		
	Jun. 27, 2008	Mar. 28, 2008	Jun. 28, 2007	Jun. 27, 2008	Jun. 29, 2007	
(dollars in millions)						
Global Markets						
FICC	\$ (8,068)	\$ (3,370)	\$ 2,421	\$ (11,446)	\$ 5,046	
Equity Markets	1,727	1,883	2,148	3,610	4,534	
Total Global Markets net revenues	(6,341)	(1,487)	4,569	(7,836)	9,580	
Investment Banking						
Origination:						
Debt	361	221	471	598	1,057	
Equity	338	159	547	537	910	
Strategic Advisory Services	317	375	397	692	796	
Total Investment Banking net revenues	(6,319)	(697)	1,415	(1,827)	2,763	
Total net revenues	2,929	2,357	4,047	6,286	8,193	
Non-ritical expenses before restructuring charge	317	-	-	311	-	
Restructuring charge	(8,558)	(4,047)	1,937	(12,606)	4,144	
Pre-tax (loss) / earnings from continuing operations	2,165	3,380	1,249	6,466	6,327	
Global Private Client net revenues	193	289	305	492	560	
Global Investment Management net revenues	3,358	3,599	1,594	6,958	6,988	
Total net revenues	2,627	2,879	2,575	5,500	5,125	
Non-interest expenses before restructuring charge	134	-	-	134	-	
Restructuring charge	(502)	(720)	979	(1,324)	1,762	
Pre-tax (loss) / earnings from continuing operations	(156)	26	(90)	(130)	(180)	
Corporate - Pre-tax (loss) / earnings from cont. operations	(8,113)	(3,381)	2,826	(11,412)	5,727	
Total						

Source: Company website

4

Bank of America



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P.09

Company Financials

(values in millions)		6/30/2008	6/30/2008
Assets			
Cash & cash equivalents	\$	31,211	
Cash & securities segregated for regulatory purposes or deposited with clearing organizations		26,228	
Securities financing transactions		224,958	
Receivables under resale agreements		129,426	
Receivables under borrowed transactions			
Trading assets			
Derivative contracts		86,492	
Equities and convertible debentures		42,870	
Corporate debt and preferred stock		37,769	
Mortgages, mortgage-backed, and asset-backed		29,273	
Non-U.S. governments and agencies		8,825	
U.S. government and agencies		6,784	
Munis, money markets, and commodities		5,620	
Investment securities			
Securities received as collateral		71,286	
Other receivables		51,505	
Loans, notes and mortgages		120,782	
Equipment and facilities		79,170	
Goodwill and intangibles		3,142	
Other assets		5,058	
		5,805	
Total Assets	\$	966,210	
Liabilities & Equity			6/30/2008
Deposits	\$	100,458	
Short-term borrowings		19,139	
Securities financing transactions			
Payables under resale agreements		197,681	
Payables under borrowed transactions		65,691	
Trading liabilities			
Derivative contracts		85,608	
Equities and convertible debentures		25,362	
Corporate debt and preferred stock		3,254	
Non-U.S. governments and agencies		6,450	
U.S. government and agencies		4,541	
Munis, money markets, and commodities		451	
Obligation to return securities received as collateral		51,505	
Other payables		115,153	
Long-term borrowings		270,436	
Junior subordinated notes		5,193	
Total liabilities	\$	931,432	
Preferred stockholders' equity		13,666	
Common stockholders' equity		21,812	
Total stockholders' equity	\$	34,778	
Total Liabilities and Stockholders' Equity	\$	966,210	

Noted as instructed



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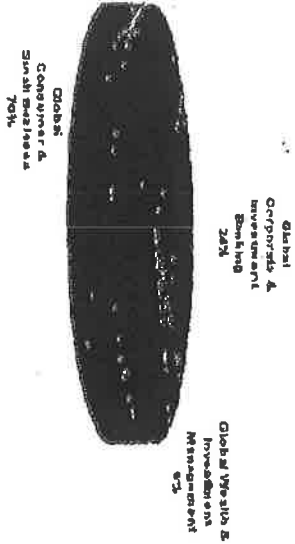
P.10

Diverse Business Mix

A Bank of America and ALPHA combination yields a diverse business mix

Bank of America

1H 08 Segment Revenue⁽²⁾ Mix



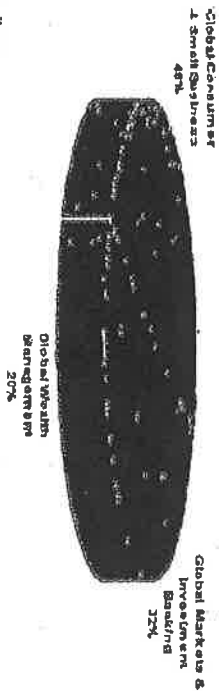
ALPHA

1H 08 Segment Revenue⁽¹⁾ Mix



Combined

1H 08 Segment Revenue Mix



(1) Does not include marks and one time items
(2) Fully taxable-equivalent basis

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Bank of America



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Key terms

- ◆ Bank of America to acquire 100% of ALPHA
- ◆ 10C% stock deal
- ◆ Exchange ratio of 0.8595 BAC share per ALPHA share
- ◆ Expected Closing in Q1 2009
- ◆ Approvals from ALPHA and BAC shareholders
- ◆ Standard regulatory approvals
- ◆ 3 Board seats
- ◆ Fairness Opinion

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P.12

Due Diligence Activities

10/20/08
10/13/08

Our due diligence team is comprised of approximately 45+ professionals – including financial advisors

On-site due diligence covered the following areas

- Asset Classes (CDO's, trading assets, principal investing, etc)
- Credit / Risk
- Legal
- Business Model
- Accounting / Tax
- Audit / Compliance
- HR
- Liquidity / Funding / Capital
- Technology & Operations
- Capital Markets / Broker Dealer

Je Flowers
due diligence

"Monday Rush"
Short Sellers

Kelman - bankruptcy
A19 - close
ML - high risk
M Standen
Wash Post
Wash
RBS
Banking

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Bank of America



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P.13

Transaction Analysis

(\$ in Millions, except per share data)

Bank of America Stock price at 9/12/08	\$33.74
Exchange ratio	0.8595
Transaction price per common share	\$29.00
Premium over Last Close Price	70%
Premium over Last 5-day Average	29%
Total Common Consideration	\$50,000
Multiple of Earnings	
2009E EPS	12.1x
2010E EPS	10.9x
Multiple of Tangible Book Value	1.83x

Handwritten: 100% prem



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P.14

Financial Overview and Assumptions

	BAC Internal Estimates		Analysis' Estimates ¹	
	2009	2010	2009	2010
Bank of America estimated net income	Redacted	Redacted	\$ 15,266	\$ 20,102
1 ALPIM estimated net income:	4,125	4,605	4,125	4,605
Total	\$ 17,125	\$ 21,305	\$ 19,391	\$ 24,707

Adjustments:
 Excess efficiencies
 Amortization
 Other
 Tax on adjustments

Estimated net income for new Bank of America	\$ 17,265	\$ 23,055	\$ 19,531	\$ 26,457
Average estimated diluted shares outstanding	6,224	6,224	6,224	6,224
2 Estimated earnings per diluted share	\$ 2.77	\$ 3.70	\$ 3.14	\$ 4.25
Bank of America EPS	Redacted	Redacted	\$ 3.22	\$ 4.24
Estimate vs EAC Standalone Consensus	1.2%	5.2%	-2.5%	0.3%

¹ 2009 and 2010 First Call consensus² Excludes after-tax restructuring charge

- Subject to customary approvals, transaction expected to close in first quarter 2009
- Overall expense efficiencies of \$7 billion pre-tax, 10% of combined expense base
 - 20% realized in 2009, 50% in 2010, 75% in 2011 and fully realized by 2012
- Restructuring charge of \$2.0 billion after-tax excluded from EPS shown above



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P.15

2nd 9T-
8.215%
3rd 9T- 7.6%
countrywide
with MC
7.4+

- ◆ Liquidity
- ◆ Capital

Other Considerations

inc
lique
change control clause

11

Bank of America.



Best fit
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people / M. H. G.
A. G. Edwards.

→
Bokunja company